

STATE OF SOUTH CAROLINA

BEFORE THE PUBLIC SERVICE COMMISSION OF SOUTH CAROLINA

DOCKET NO. 2001-363-E

In the Matter of )

Petition of Duke Power, a Division of Duke )  
Energy Corporation, for Approval of the )  
Transfer of Property in South Carolina )

**PETITION**

Duke Power, a division of Duke Energy Corporation ("Petitioner" or the "Company"), hereby petitions the Public Service Commission of South Carolina ("Commission") for approval of the transfer of all or a portion of three parcels of real estate (hereinafter "the Property" and described in Exhibit A), located in the Duke Power service area in North Carolina. This Petition is made pursuant to Section 58-27-1300, Code of Laws of South Carolina, (1976), as amended. In support of this Petition, the Company shows the Commission the following:

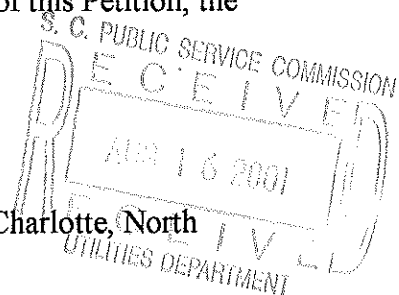
1. Its general offices are at 422 South Church Street, Charlotte, North Carolina, and its mailing address is:

Duke Power  
P.O. Box 1244, PBO5E  
Charlotte, North Carolina 28201-1244

2. The name and address of Petitioner's attorney is:

Karol P. Mack  
Assistant General Counsel

Duke Power  
P.O. Box 1244, PBO5E  
Charlotte, North Carolina 28201-1244  
(704) 382-8165



3. Copies of all pleadings, orders or correspondence in this proceeding should be served upon the attorney listed above.

4. The Company is a public utility engaged in the generation, transmission, distribution, and sale of electric energy in the central portion of North Carolina and the western portion of South Carolina.

5. The Property to be sold consists of three parcels of real estate, which are not required for current utility operations. Exhibit A provides a detailed description of the parcels.

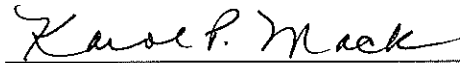
6. Duke Power and Blanchard and Calhoun Commercial Corporation entered into an Agreement of Purchase and Sale for these three parcels at a price of \$1,050,000.00. The contract sale price is less than the appraised fair market value of the property as indicated by an appraisal letter dated January 12, 2001, by Michael D. Avent and Associates, an independent appraisal company located at Winston Salem, North Carolina, attached hereto as Exhibit B. The sales price reflects discounts for site improvements to be made by the buyer.

7. This property is being sold to Blanchard and Calhoun Commercial Corporation of Augusta, Georgia.

8. The original cost of the parcels being sold will be credited as a reduction of the amount carried upon the books of the Company under Account 101, Electric Plant in Service. The difference between the sale price and the original cost of the parcels will be applied to Account 421.10, Gain on Disposition of Property or Account 421.20, Loss on Disposition of Property.

WHEREFORE, Petitioner prays that pursuant to Section 58-27-1300, Code of Laws of South Carolina(1976), as amended, that the Commission enter an order approving the transfer of the subject property.

This the 15<sup>th</sup> day of August, 2001.

A handwritten signature in cursive script, reading "Karol P. Mack", is written over a horizontal line.

Karol P. Mack  
Assistant General Counsel  
P.O. Box 1244, PBO5E  
Charlotte, North Carolina 28201-1244  
(704) 382-8165  
Attorney for Duke Power

NORTH CAROLINA

MECKLENBURG COUNTY

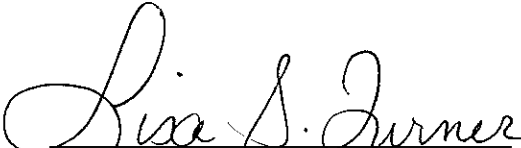
Steven D. Jester, being first duly sworn deposes and says:

That he is Manager, Facility and Real Estate Services Division, Duke Power; that he has read the foregoing Petition and knows the contents thereof; that the same is true except as to the matters stated therein on information and belief, and as to those matters, he believes it to be true.

  
Steven D. Jester

Sworn to and subscribed before me  
this the 15<sup>th</sup> day of August, 2001.

[NOTARIAL SEAL]

  
Notary Public

My Commission Expires: 4-13-2004

